

## 1345.4 - SA Stats, Sep 2006

Previous ISSUE Released at 11:30 AM (CANBERRA TIME) 26/09/2006

# Summary

## Overview



### This month in SA Stats

**26/09/2006** | This is a quarterly data release and represents an overview of a number of economic, social and environment statistics. The topics covered include demography, state accounts, consumption, investment, production, prices, labour force, incomes, housing finance, and environment.



### Demography

Includes: **Estimated Resident Population**

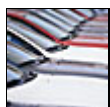
**26/09/2006** | The estimated resident population for South Australia was 1,552,324 at 31 March 2006, an increase of 11,927 persons (0.8%) since 31 March 2005. This was the largest annual increase for 14 years.



### State Accounts

Includes: **State Final Demand, Household Final Consumption Expenditure**

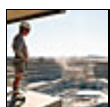
**26/09/2006** | South Australia's June 2006 quarter State Final Demand in chain volume (trend) terms was \$16,410m and Australia's Domestic Final Demand was \$241,677m.



### Consumption

Includes: **Retail Turnover, New Motor Vehicle Sales**

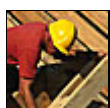
**26/09/2006** | The July 2006 trend estimate for South Australian retail turnover was \$1,287.9m, compared with the Australian total of \$18,111.3m.



### Investment

Includes: **Private New Capital Expenditure, Mineral and Petroleum Exploration Expenditure**

**26/09/2006** | In the June 2006 quarter, the South Australian chain volume (trend) estimate of private new capital expenditure decreased by 1.1% to \$1,119m.



### Production

Includes: **Building Approvals**

**26/09/2006** | For each of the last six months the total number (in trend terms) of dwelling units approved in South Australia has risen, from 884 in February 2006 to 968 in July 2006 (an increase of 9.5%).



### Prices

Includes: **Consumer Price Index (CPI)**

**26/09/2006** | The all groups consumer price index (CPI) for Adelaide increased by 3.8% in the 12 months to June 2006, compared with a 4.0% rise in the weighted average of eight capital cities.



### Labour Force

Includes: **Job Vacancies, Employed persons, Unemployment**

**26/09/2006** | In original terms, South Australia's total number of job vacancies rose to about 10,800 in May 2006, considerably higher than the 7,400 recorded a year earlier.



### Incomes

Includes: **Average Weekly Earnings**

**26/09/2006** | The trend estimate of average weekly (ordinary time) earnings for full-time adult persons in South Australia has increased by 6.5% in the 12 months to May 2006 reaching \$989.20.



## International Merchandise Trade

Includes: **Exports and Imports**

**26/09/2006** | The value of South Australian merchandise exports (in original terms) was \$650m in July 2006, down from \$911m in June 2006, and \$709m in July 2005.



## Housing Finance

Includes: **Housing Finance Commitments**

**26/09/2006** | The trend estimate of the total value of housing finance commitments (owner occupation) in South Australia has risen by 21.4% to \$898m in the 12 months to July 2006.

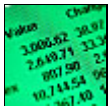


## Environment

Includes: **Fuel Production and Consumption, Greenhouse Gas Emissions, Land Use Change and Forestry**

**26/09/2006** | The Australian Bureau of Agriculture and Resource Economics (ABARE) compiles annual energy (and fuel) statistics for Australia and the states.

# This month in SA Stats



## THIS MONTH IN SA STATS

This publication provides an overview of the South Australian economy. The overview will be updated on a quarterly basis (in March, June, September and December) and in the intervening months the publication will include feature articles that provide a South Australian focus on economic, social and environmental issues.

The data presented in this publication are an overview of a number of economic, social and environment statistics, Explanatory Notes are not included in SA Stats in the form found in other ABS publications. Readers are directed to the Explanatory Notes contained in related ABS publications (links to source documents are provided in the summary table).

If you have any comments about this product please contact Lina Hughes on ph: (08) 8237 7383 or alternatively email [lina.hughes@abs.gov.au](mailto:lina.hughes@abs.gov.au).

# Articles

## ARTICLES

**Fuel Production and Consumption, Greenhouse Gas Emissions, Land Use Change and Forrestry**

## Index of Articles published in SA Stats

Provides a historical listing of articles that have been released as part of this product

# Demography



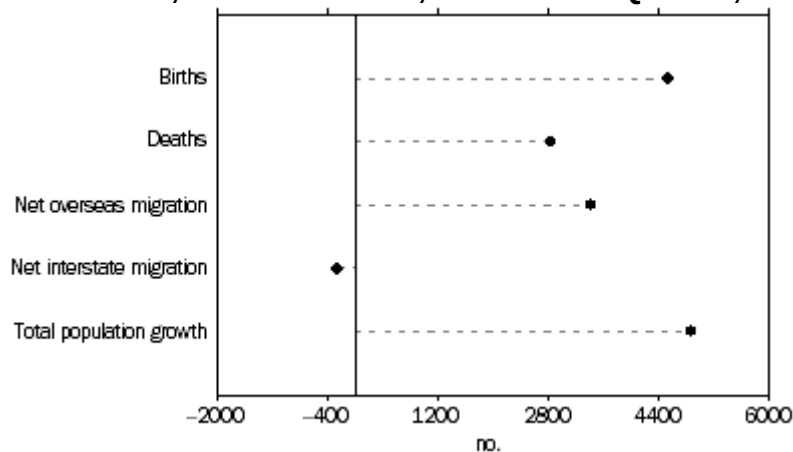
## DEMOGRAPHY

### ESTIMATED RESIDENT POPULATION

The estimated resident population for South Australia was 1,552,324 at 31 March 2006, an increase of 11,927 persons (0.8%) since 31 March 2005. This was the largest annual increase for 14 years. In the March 2006 quarter South Australia recorded 4,530 births and 2,835 deaths. The net overseas migration in South Australia was 3,422, whereas the net interstate migration resulted in a loss of 242 people.

Nationally, the estimated resident population was 20,551,865 at 31 March 2006, an increase of 263,197 persons (1.3%) since 31 March 2005. In the March 2006 quarter Australia recorded 62,052 births and 32,101 deaths. The net overseas migration for Australia was a gain of 45,691 persons.

### POPULATION CHANGE, COMPONENTS, March 2006 Quarter, South Australia



Source: [Australian Demographic Statistics](#) (cat. no. 3101.0)

## State Accounts



## STATE ACCOUNTS

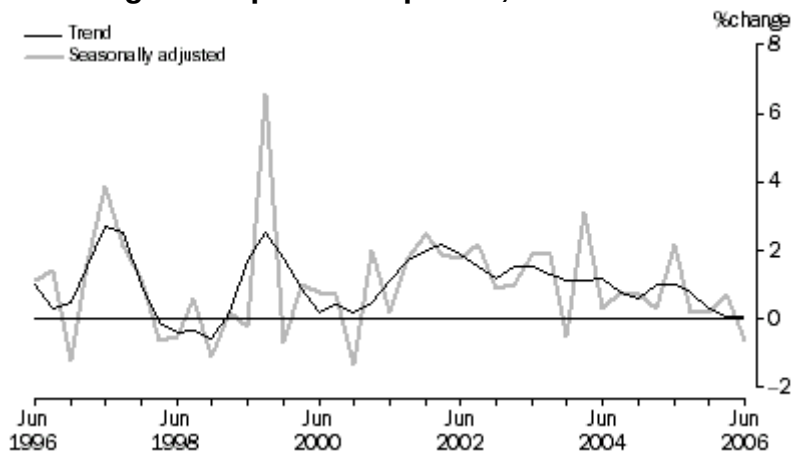
South Australia's June 2006 quarter State Final Demand in chain volume (trend) terms was \$16,410m and Australia's Domestic Final Demand was \$241,677m.

The 0.1% increase in South Australia's State Final Demand recorded for the June 2006 quarter continues a pattern of declining growth rates since the March 2002 quarter. Over the last three quarters, growth in South Australia's State Final Demand has been less than a third of the growth in Australia's Domestic Final Demand. In every quarter since the September 2003 quarter, South Australia's quarterly growth has been less than that of Australia as a whole.

New South Wales and Victoria recorded June 2006 quarter increases of 0.2% and 0.1% respectively.

In the March 2002 quarter South Australian State Final Demand comprised 7.0% of Australian Domestic Final Demand; and by the June 2006 quarter, the proportion had declined to 6.8%.

### STATE FINAL DEMAND, Chain volume measures, Change from previous quarter, South Australia



Source: [Australian National Accounts](#) (cat. no. 5206.0)

### HOUSEHOLD FINAL CONSUMPTION EXPENDITURE (HFCE)

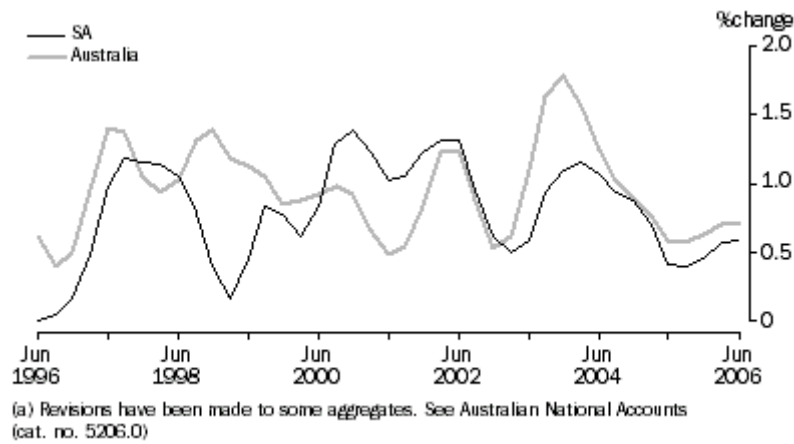
In chain volume (trend) terms, South Australia's June 2006 quarter HFCE was \$9,719m (7.2% of the national total of \$135,769m).

The expenditure components which showed the largest increases for South Australia when comparing June 2006 and June 2005 quarters were: Electricity, gas and other fuel (up 7.6 % to \$297m); and Recreation and culture (up 5.6% to \$1,168m). For this same comparison, the main Australian expenditure component increases were seen in: Electricity, gas and other fuel (up by 5.7 % to \$2,851m); and Hotels, cafes and restaurants (up 4.8% to \$10,757m). Interestingly, decreases in expenditure on Cigarettes and tobacco were recorded for both South Australia (a 9.7% decrease to \$177m) and Australia (an 8.8% decrease to \$2,317m).

For both South Australia and Australia, Electricity, gas and other fuel recorded the greatest increase in expenditure in the June 2006 quarter, being 2.1% for South Australia and 1.8% for Australia. Expenditure for the quarter on Cigarettes and tobacco decreased for both jurisdictions; (down 2.7% for South Australia, and down 2.0% for Australia). Purchases of vehicles decreased by 0.3% for South Australia but increased by 0.4% for Australia between March 2006 and June 2006.

Over the period June 1996 to June 2006, South Australia's HFCE increased by 38.6% for South Australia and 46.6% for Australia.

### HOUSEHOLD FINAL CONSUMPTION EXPENDITURE(a), Trend, Chain volume measures, Quarterly percentage change



Source: [Australian National Accounts](#) (cat. no. 5206.0)

## Consumption

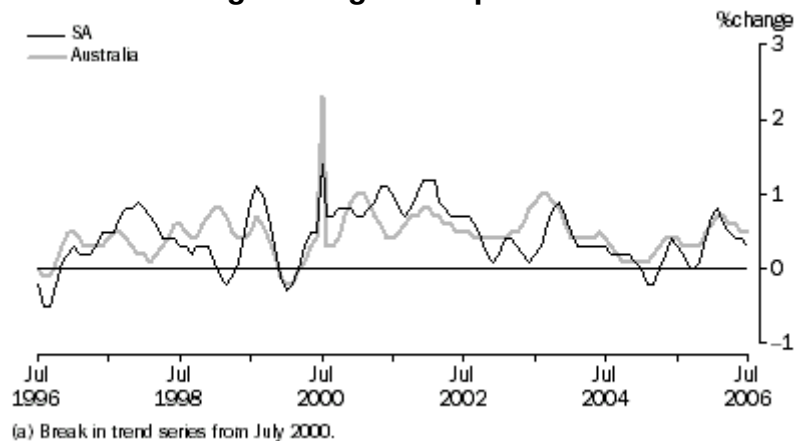


### CONSUMPTION

#### RETAIL TURNOVER

The July 2006 trend estimate for South Australian retail turnover was \$1,287.9m, compared with the Australian total of \$18,111.3m.

#### RETAIL TURNOVER(a), Current prices, Trend, Percentage change from previous month

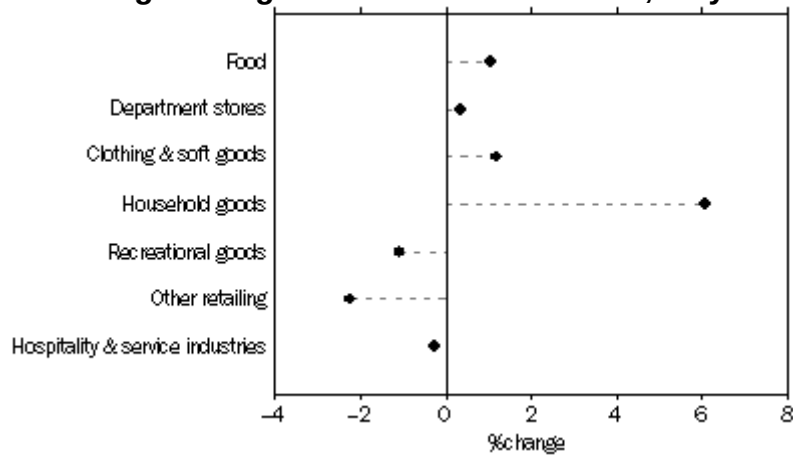


Source: [Retail Trade, Australia](#) (cat. no. 8501.0)

Over the period January 2005 to January 2006 South Australian retail turnover for Household goods steadily declined from \$187.3m to \$165.3m (a fall of 11.7%). Subsequent to January 2006, retail turnover for Household goods steadily increased to be \$180.5m in July 2006 (a rise of 9.2%), which was the largest growth of all the retail sectors over this time.

Only Other retailing, and Recreational goods retailing showed declines in turnover, of 2.6% and 0.5% respectively, between January 2006 and July 2006.

## RETAIL TURNOVER BY INDUSTRY GROUP, Current prices, Trend, Percentage change over last three months, July 2006

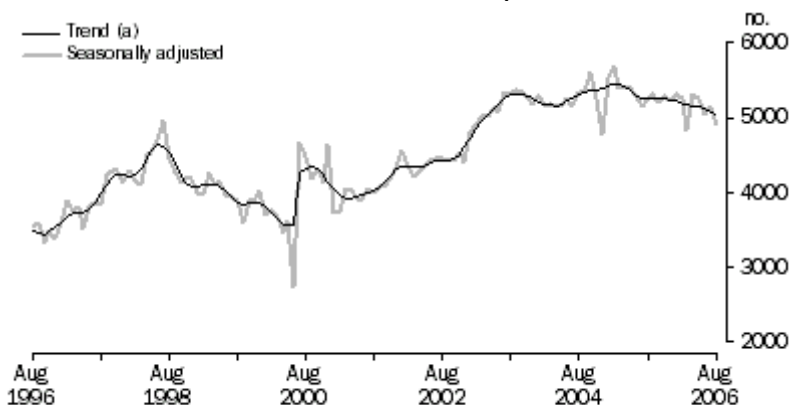


Source: [Retail Trade, Australia](#) (cat. no. 8501.0)

## NEW MOTOR VEHICLE SALES

In August 2006, 3,245 new passenger vehicles and 5,052 vehicles in total (in trend terms) were sold in South Australia. Corresponding sales for Australia were 49,906 and 79,449.

### NEW MOTOR VEHICLE SALES, South Australia



(a) Break in trend series between June 2000 & July 2000 with introduction of the New Tax System.

Source: [Sales of New Motor Vehicles, Australia](#) (cat. no. 9314.0)

## Investment - Investment



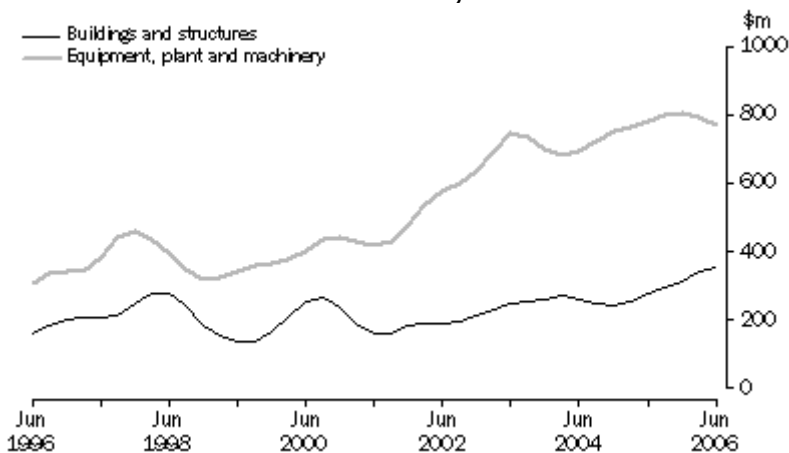
### INVESTMENT

### PRIVATE NEW CAPITAL EXPENDITURE

In the June 2006 quarter, the South Australian chain volume (trend) estimate of private new capital expenditure decreased by 1.1% to \$1,119m. Expenditure on equipment, plant and machinery decreased by 3.0% to \$772m while expenditure on buildings and structures increased by 3.2% to \$351m. For the same period, private new capital expenditure for Australia increased by 2.6% to \$18,756m.

Comparing June quarter 2006 with June quarter 2005, South Australia's expenditure on equipment, plant and machinery fell by 1.4%; expenditure on buildings and structures grew by 27.2%; and total private new capital expenditure increased by 5.8%. Nationally, total private new capital expenditure increased by 21.3%.

### PRIVATE NEW CAPITAL EXPENDITURE, Trend, Chain volume measures, South Australia



Source: Private New Capital Expenditure and Expected Expenditure, Australia (cat. no. 5625.0)

## MINERAL AND PETROLEUM EXPLORATION EXPENDITURE

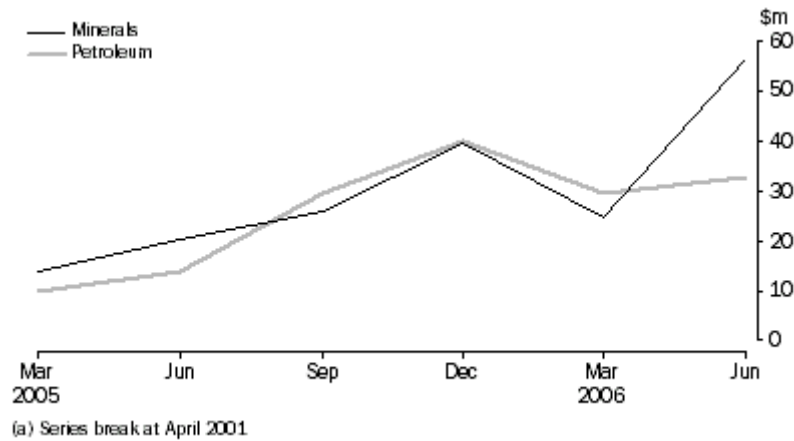
Since the March quarter 2005, when continuous data on mineral exploration by mineral type in South Australia became available, South Australian expenditure (in original terms) on non-petroleum mineral exploration quadrupled, from \$14.0m to \$56.5m in the June 2006 quarter. Over the same period, Australian expenditure on non-petroleum mineral exploration increased by about 58% from \$225.8m to (\$357.4m).

The South Australian increase is reflected in both exploration of new deposits (up from \$2.6m to \$11.2m), and exploration of existing deposits (\$11.4m to \$45.2m).

The main mineral types attracting the growth in South Australian mineral exploration were base metals (increasing from \$7.6m to \$32.1m), copper (from \$6.9m to \$27.6m) and Uranium (from \$2.5m to \$10.5m).

Petroleum expenditure data for South Australia were only available on a continuous basis from the March 2005 quarter. South Australian expenditure on petroleum exploration more than trebled between the March quarter 2005 and the June quarter 2006 (from \$9.8m to \$33.0m). Nationally, expenditure on petroleum exploration increased from \$269.2m in the March quarter 2005 to \$379.9m in the June 2006 quarter (a 41.1% increase).

### MINERAL AND PETROLEUM EXPLORATION EXPENDITURE, Original, South Australia



Source: [Mineral and Petroleum Exploration, Australia](#) (cat. no. 8412.0)

## Production - Production

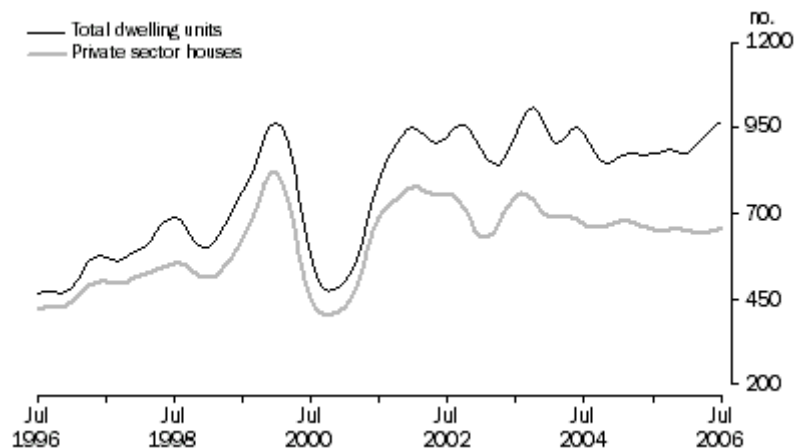


### PRODUCTION

#### BUILDING APPROVALS

For each of the last six months the total number (in trend terms) of dwelling units approved in South Australia has risen, from 884 in February 2006 to 968 in July 2006 (an increase of 9.5%). For the same six month period Australia dwelling units approved has risen by 10%, from 12,215 to 13,431. The trend estimate for Private sector houses has risen for the last 3 months to be 658.

#### DWELLING UNITS APPROVED, Trend, South Australia

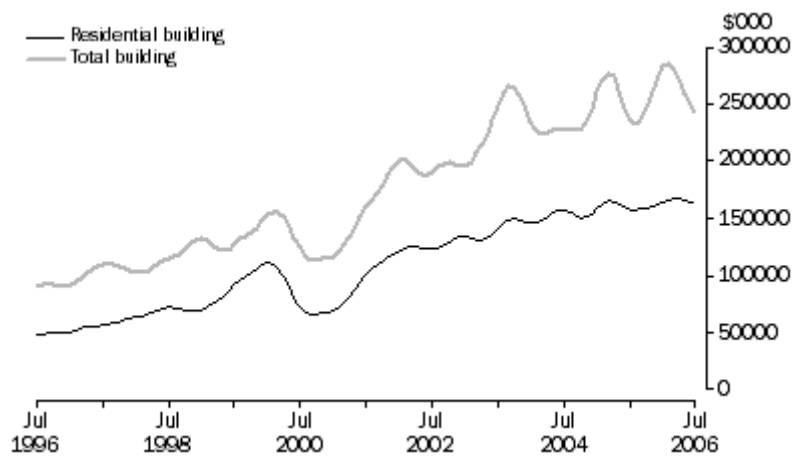


Source: [Building Approvals, Australia](#) (cat. no. 8731.0)

The total value (in trend terms) of building approvals for South Australia has fallen for the last six months to \$243.3m in July 2006, while for Australia there has been an increase to \$5,422.8m.

#### VALUE OF BUILDING APPROVED, Trend, South Australia





Source: [Building Approvals, Australia](#) (cat. no. 8731.0)

## Prices

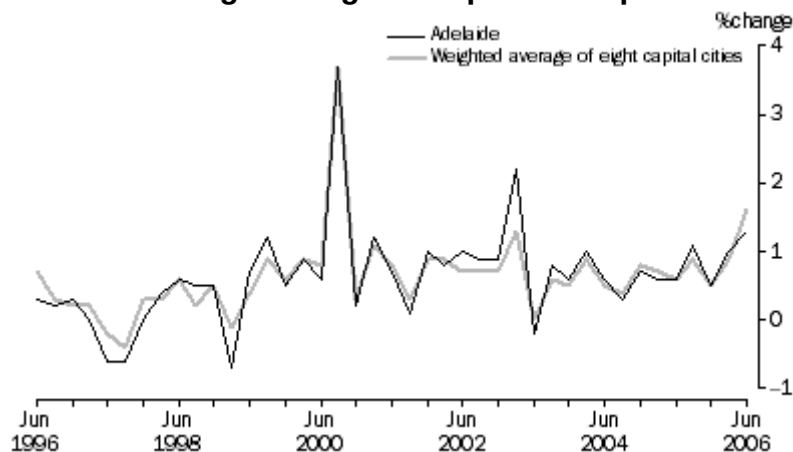


### PRICES

#### CONSUMER PRICE INDEX

The all groups consumer price index (CPI) for Adelaide increased by 3.8% in the 12 months to June 2006, compared with a 4.0% rise in the weighted average of eight capital cities.

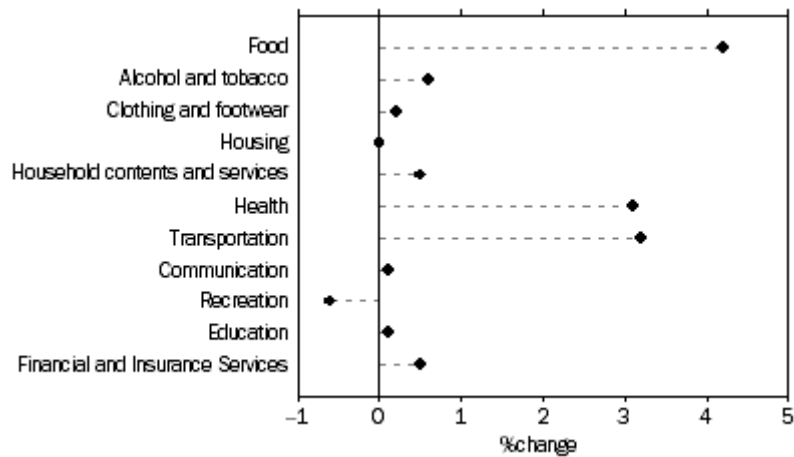
#### CONSUMER PRICE INDEX - ALL GROUPS, Original, Percentage change from previous quarter



Source: [Consumer Price Index, Australia](#) (cat. no. 6401.0)

In the June quarter of 2006, the categories with the largest percentage increases (contributing to the overall CPI movement for Adelaide) were Food (4.2%), Transportation (3.2%) and Health (3.1%).

#### CPI MOVEMENT, ADELAIDE - JUNE QUARTER 2006, Percentage change from previous quarter



Source: Consumer Price Index, Australia (cat. no. 6401.0)

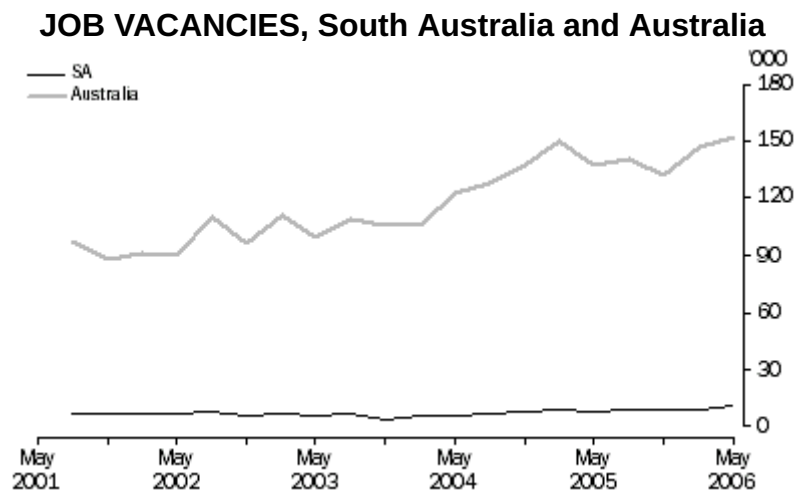
## Labour Force



### LABOUR FORCE

#### JOB VACANCIES

In original terms, South Australia's total number of job vacancies rose to about 10,800 in May 2006, considerably higher than the 7,400 recorded a year earlier.

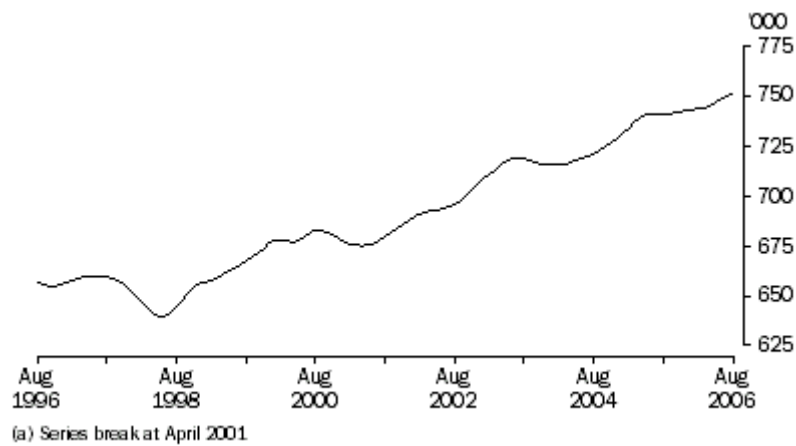


Source: Job Vacancies, Australia (cat. no. 6354.0)

#### EMPLOYED PERSONS

In trend terms, total employment in South Australia continues to rise, reaching a record high of about 752,500 persons in August 2006. Similarly, Australia recorded a series high of about 10,252,600 persons.

#### TOTAL EMPLOYED PERSONS(a), Trend, South Australia



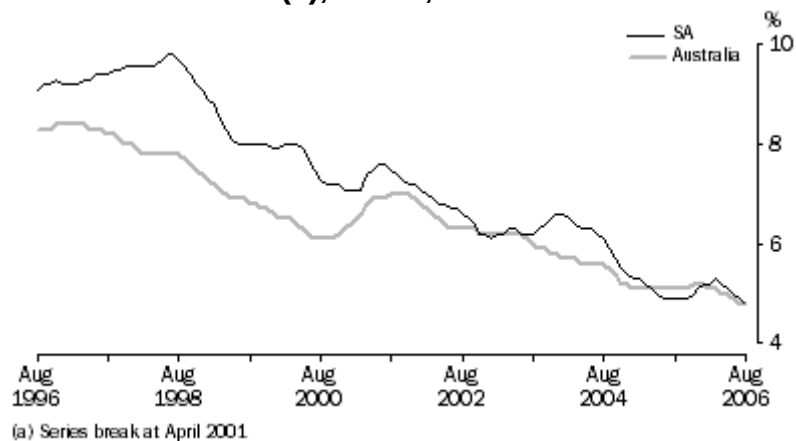
Source: [Labour Force, Australia](#) (cat. no. 6202.0)

In the twelve months to August 2006, growth in full-time employment contributed 78.2% (about 8,700 persons) of total trend employment growth (of about 11,200 persons) in South Australia and 71.9% of national growth (about 160,400 persons out of about 223,200 persons).

## UNEMPLOYMENT

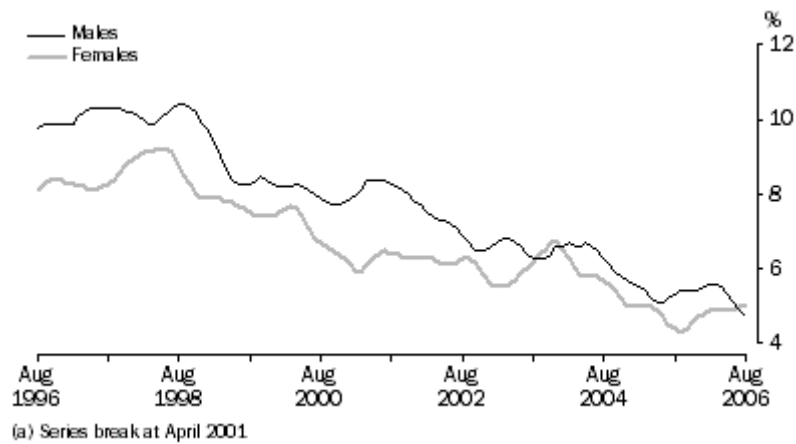
The trend estimate of the unemployment rate for South Australia has continued to fall since March 2006, reaching 4.8% in August 2006. A similar pattern has been observed nationally, with Australia also recording a current rate of 4.8%.

### UNEMPLOYMENT RATE(a), Trend, South Australia and Australia



Source: [Labour Force, Australia](#) (cat. no. 6202.0)

### UNEMPLOYMENT RATE(a), Trend, South Australia



Source: [Labour Force, Australia](#) (cat. no. 6202.0)

For South Australia, the trend unemployment rate for females has risen, up from 4.4% in August 2005 to 5.0% in August 2006. In contrast, the level for males has fallen, down from 5.3% in August 2005 to 4.7% in August 2006.

## Incomes

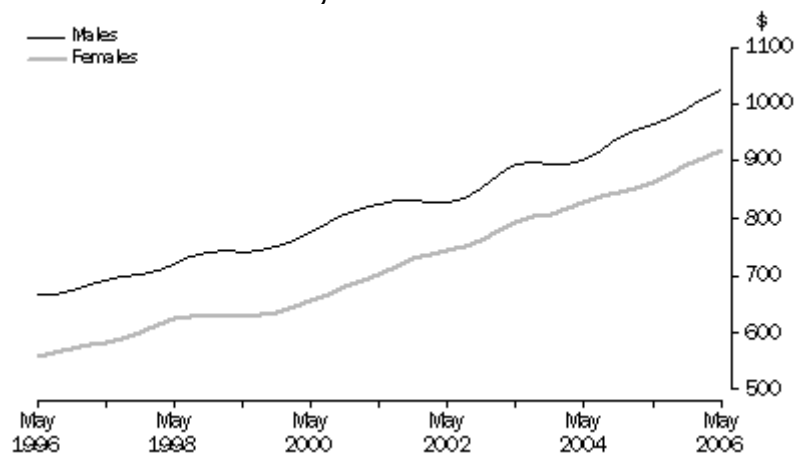


### INCOMES

#### AVERAGE WEEKLY EARNINGS

The trend estimate of average weekly (ordinary time) earnings for full-time adult persons in South Australia has increased by 6.5% in the 12 months to May 2006 reaching \$989.20. Nationally, the corresponding increase was less pronounced (for the same period) at 3.5% (up to \$1,043.00).

#### AVERAGE WEEKLY EARNINGS, FULL-TIME ADULT ORDINARY, Trend, South Australia



Source: [Average Weekly Earnings, Australia](#) (cat. no. 6302.0)

In gender terms, for South Australia, the trend estimate of average weekly (ordinary time, full-time adult) earnings has risen by 6.4% for males and 6.6% for females over the 12

months to May 2006.

The current female level (\$919.30) in South Australia comprises 89.6% of the corresponding male earnings level (\$1,025.50), compared with the 89.4% observed a year earlier (May 2005).

## International Merchandise Trade



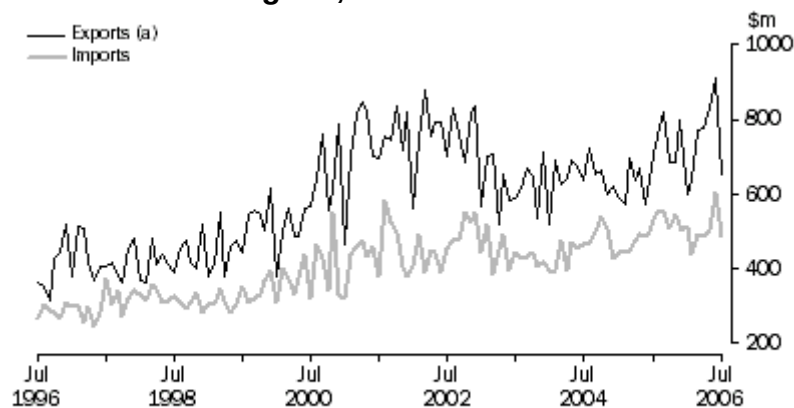
### INTERNATIONAL MERCHANDISE TRADE

#### EXPORTS AND IMPORTS

The value of South Australian merchandise exports (in original terms) was \$650m in July 2006, down from \$911m in June 2006, and \$709m in July 2005. The value of merchandise imports decreased to \$488m in July 2006 from \$605m in June 2006 and \$529m in July 2005.

For all periods from July 1996 the value of exports from South Australia has exceeded the value of imports. Nationally, for the same period, in most months, the value of imports has exceeded the value of exports.

#### VALUE OF MERCHANDISE EXPORTS AND IMPORTS, Original, South Australia



(a) State in which the final stage of production or manufacture occurs.

Source: [International Trade in Goods and Services, Australia](#) (cat. no. 5368.0)

## Housing Finance



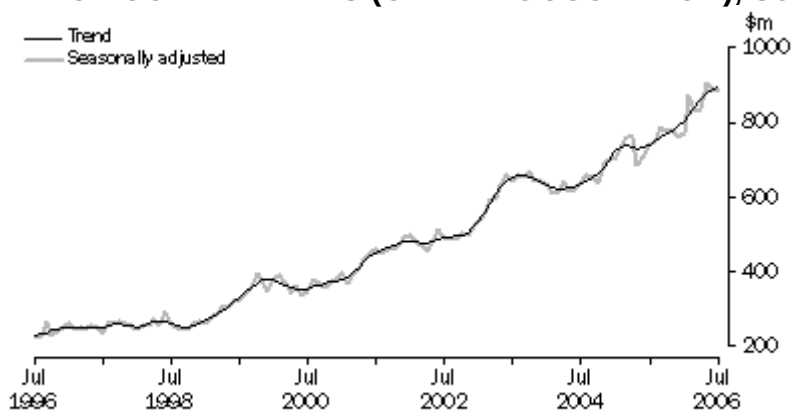
### HOUSING FINANCE

#### HOUSING FINANCE COMMITMENTS

The trend estimate of the total value of housing finance commitments (owner occupation) in

South Australia has risen by 21.4% to \$898m in the 12 months to July 2006. Nationally, for the same period, the increase was less pronounced at 14.9% ( to a total of \$63,885m).

### HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION), South Australia



Source: [Housing Finance, Australia](#) (cat. no. 5609.0)

Since July 1996, the average home loan commitment for owner occupied dwellings in South Australia has more than doubled. Over the last decade, there has been little difference between the average loan size for first home buyers and for non-first home buyers in South Australia.

### HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION), Original, Average Loan Size by Type of Buyer, South Australia



Source: [Housing Finance, Australia](#) (cat. no. 5609.0)

## Environment



### ENVIRONMENT

#### FUEL PRODUCTION AND CONSUMPTION

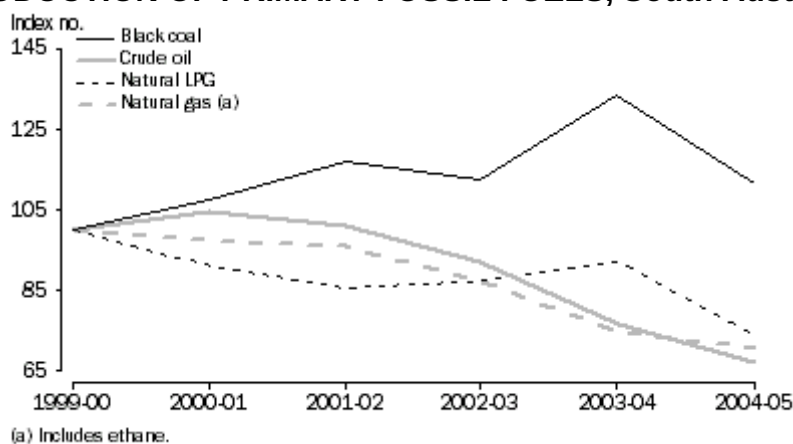
The Australian Bureau of Agriculture and Resource Economics (ABARE) compiles annual energy (and fuel) statistics for Australia and the states.

## Production of primary fossil fuels

Primary fuels are naturally occurring, or indigenous, fuels. The following graphs compare the production of selected (only those which are found in South Australia) fossil fuels; production of the non-fossil fuel, Uranium Oxide, has been excluded. Because the available data were provided in physical units (kilotonnes, Megalitres, Gigalitres), the quantities of each fuel have been expressed relative to the amounts produced in 1999-2000 to enable meaningful comparisons to be made. Thus, the 1999-2000 data have an index of 100.0, and subsequent years' data are expressed relative to this reference year.

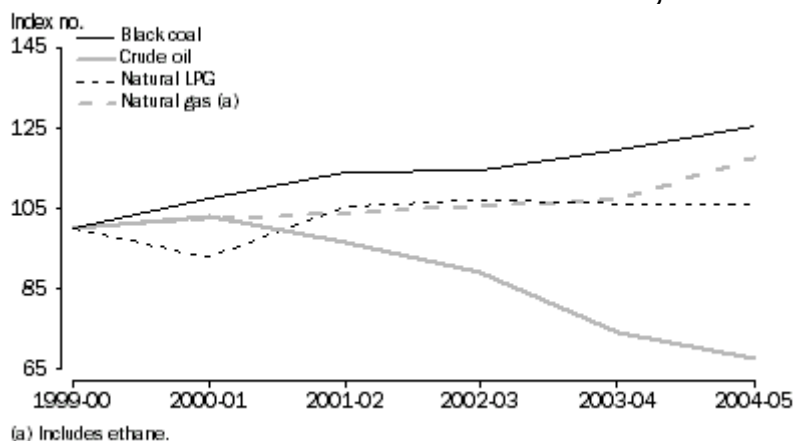
For both South Australia and Australia the production of crude oil steadily declined between 2000-01 to 2004-05, with South Australian production decreasing by about 36% and Australian production by about 34%. Unlike the national trend, South Australian production of natural gas and ethane fell each year between 1999-2000 and 2004-05, where the 2004-05 production was about 29% lower than in 1999-2000.

### PRODUCTION OF PRIMARY FOSSIL FUELS, South Australia



Source: [Australian Bureau of Agriculture and Resource Economics \(ABARE\), 2006](#)

### PRODUCTION OF PRIMARY FOSSIL FUELS, Australia



Source: [Australian Bureau of Agriculture and Resource Economics \(ABARE\), 2006](#)

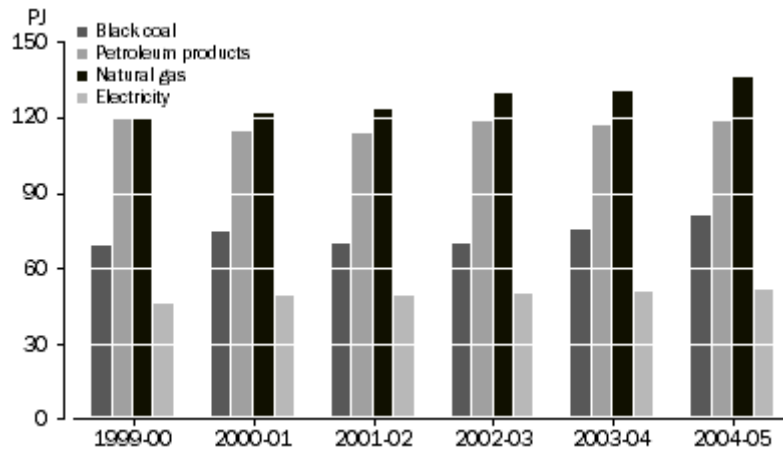
## Consumption of selected fuels

The measurement of fuel consumption is expressed in (standardised) energy units, Petajoules (PJ), where 1 PJ is equivalent to the energy provided by about 278 million kilowatt hours of electricity.

Increasingly, from 1999-2000, natural gas has been the main source of energy used in South Australia. In 1999-2000 about 120 PJ of the state's energy consumption were

provided by natural gas, with petroleum products accounting for 119 PJ, and electricity 46 PJ; these amounts represented about 31%, 31% and 12% respectively of the state's energy consumption. Corresponding amounts in 2004-05 were, natural gas 136.3 PJ (33%), petroleum products 118 PJ (29%) and electricity 51.7 PJ (13%). The national consumption of natural gas was consistently below that of petroleum products (excluding crude oil and other refinery inputs); natural gas accounted for 924.3 PJ of energy consumed in 1999-2000 and 1057.8 PJ in 2004-05, while petroleum products accounted for 1778.1 PJ and 1934.6 PJ respectively.

#### CONSUMPTION OF SELECTED FUELS, South Australia



Source: Australian Bureau of Agriculture and Resource Economics (ABARE), 2006

## GREENHOUSE GAS EMISSIONS

The Australian Greenhouse Office (AGO) produces annual inventories of GHGE.

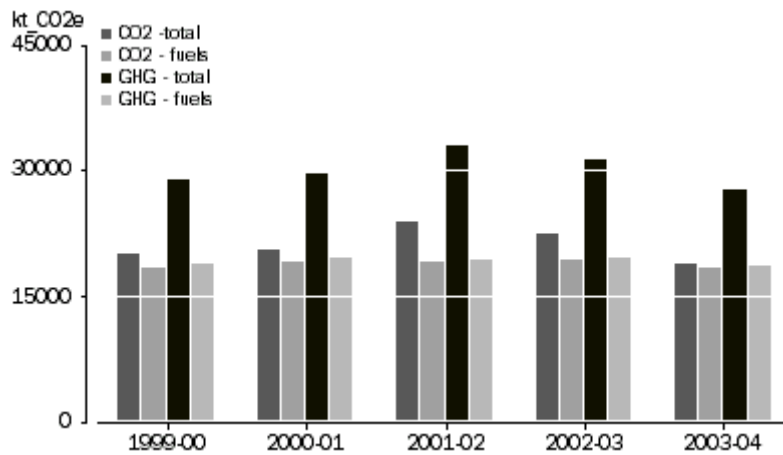
The major greenhouse gases (GHG) are carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>) and nitrous oxide (N<sub>2</sub>O). The quantities of these gases are standardised to kilotonnes of carbon dioxide equivalents (kt\_CO<sub>2</sub>e) by multiplying the physical quantities of the gases by factors known as Global Warming Potentials (GWP). The GWP provides a measure of the relative atmospheric warming effect of a unit mass of gas when compared with the same mass of carbon dioxide. For example, methane has a GWP of 21, which means that 1 tonne of methane gas has the same warming effect as 21 tonnes of carbon dioxide.

### Fuel combustion activities

Most (more than one half) of carbon dioxide GHGE arise from the combustion of fossil fuels. Between 1999-2000 and 2003-04, carbon dioxide from South Australian fuel combustion activities decreased by just under 1%, but between 2002-03 and 2003-04 the decrease was just over 5%. This contrasts with the picture at the Australian level which shows fuel-related carbon dioxide emissions increased by about 9% between 1999-2000 and 2003-04 and rose 2.5% between 2002-03 and 2003-04.

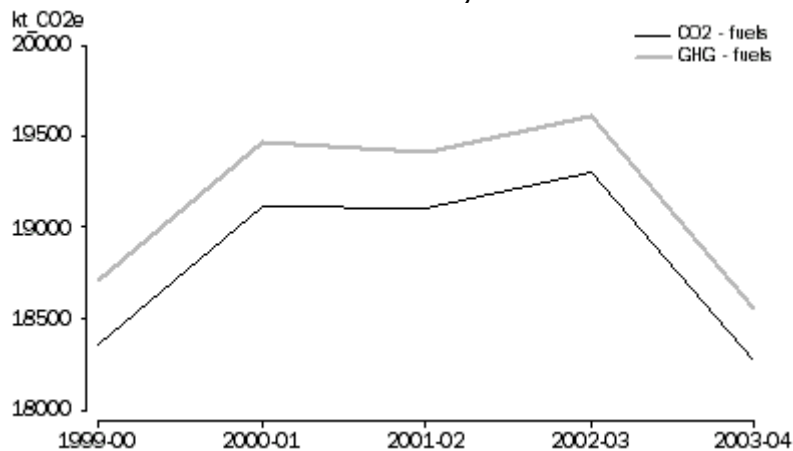
#### GREENHOUSE GAS EMISSIONS, Fuel combustion and total, Carbon dioxide and total, South Australia





Source: SA Greenhouse Gas Inventory 2004, Australian Greenhouse Office (AGO), 2006

### GREENHOUSE GAS EMISSIONS, Fuel combustion, Carbon dioxide and total, South Australia

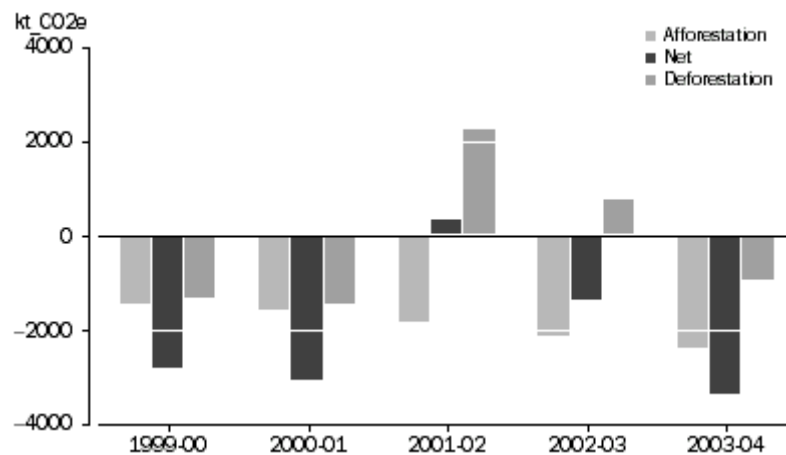


Source: SA Greenhouse Gas Inventory 2004, Australian Greenhouse Office (AGO), 2006

### LAND USE CHANGE AND FORESTRY (LUCF)

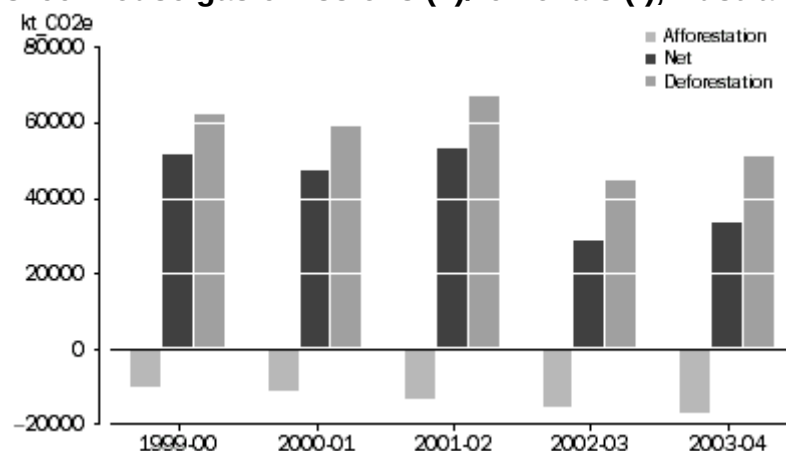
Vegetation (forests in particular) absorb carbon dioxide from the atmosphere; it is said to be a carbon dioxide sink. Planting new vegetation (afforestation/reforestation) increases the environment's ability to dispose of carbon dioxide, whereas removal of vegetation (deforestation), by harvesting, fires, pests, diminishes this ability. Clearing of vegetation also produces GHGE from the burning or decay of cleared vegetation and changes in soil carbon. Other than in 2001-02, South Australia showed a net negative result for LUCF over the period 1999-2000 to 2003-04; that is there is a net sink effect due to LUCF. Nationally, the net LUCF was positive, which means that there is a net carbon dioxide emission effect.

### LAND USE CHANGE AND FORESTRY, Greenhouse gas emissions (+)/removals (-), South Australia



Source: SA Greenhouse Gas inventory 2004, Australian Greenhouse Office (AGO), 2006

### LAND USE CHANGE AND FORESTRY, Greenhouse gas emissions (+)/removals (-), Australia



Source: National Greenhouse Gas inventory, 2004, Australian Greenhouse Office (AGO), 2006

## About this Release

An economic summary for South Australia is provided each quarter in the form of graphs and explanatory text. In the second and third months of each quarter one or more articles examine an area of specific interest to South Australia.

Replaces: 1307.4

## Index of Articles published in SA Stats

Issue	Article Title
<b>2006</b>	
Sep 2006	Fuel Production and Consumption, Greenhouse Gas Emissions, Land Use Change and Forrestry
Aug 2006	Health of South Australians - Health Risk Behaviours The South Australian Grape Industry
Jul 2006	Use of IT By Australian Businesses Household use of the Internet in South Australia

May 2006	Health of South Australians - Health Status
Apr 2006	International Trade in Services International Students in South Australia
Feb 2006	Labour Force and Other Characteristics of Migrants in South Australia
Jan 2006	Survey of work in selected Culture & Leisure Activities
<b>2005</b>	
Nov 2005	Household Income in South Australia Household Expenditure in South Australia
Oct 2005	SA Business and Innovation Recent History of Population change in South Australia, 1993-94 to 2003-04
Aug 2005	Average Weekly Earnings Transition from School
Jul 2005	Carers in South Australia

# Explanatory Notes

## Glossary

### Consumption

Expenditure on final goods and services which satisfy immediate wants and do not re-enter the productive process.

### Population

In the context of a collection, the term 'population' can be used to mean either the 'target population' or 'survey population' of a collection, although once a collection is underway it usually refers to the survey population. In the context of ABSDB datasets, the population refers to the actual set of (analysis) units objects of interest which are presented in the dataset about which information can be inferred in relation to the dataset.

### Trend estimate

The smoothing of seasonally adjusted series to create trend estimates is a means of reducing the impact of the irregular component of the series. The trend estimates are derived by applying a weighted moving average to the seasonally adjusted series. These trend series are used to analyse the underlying behaviour of the series over time. While this smoothing technique enables estimates of trend to be produced for the current period, it does result in revisions to the estimates as data for subsequent periods become available. Generally subsequent revisions become smaller.